

MEMORANDUM

To: Board of Regents

From: Board Office

Subject: Report on Meeting of the Iowa College Student Aid Commission

Date: August 30, 2001

Recommended Action:

Receive the report.


Executive Summary:

The Iowa College Student Aid Commission (ICSAC) met on August 30, 2001. The Commission gave preliminary consideration to the Commission's budget recommendation for Fiscal Year 2003.

Below are the preliminary budget proposals.

	FY 2001 Appropriation <u>Dollars</u>	FY 2002 Appropriation <u>Dollars</u>	Proposed FY 2003 <u>Dollars</u>	Percent <u>Change</u>
Scholarship Program	\$498,540	\$498,540	\$498,540	0.0%
Iowa Tuition Grant Program	48,830,075	48,830,075	49,930,075	2.3%
Vocational Technical Tuition Grant	2,482,400	2,482,400	2,632,400	6.0%
College Work Study	2,750,000		2,750,000	
Iowa Grants	1,144,850	1,076,159	1,076,159	0.0%
National Guard Program	1,250,000	1,175,000	1,175,000	0.0%
Osteopathic Forgivable Loans	254,260	100,000	420,000	320.0%
Physician Recruitment	395,000	371,300	371,300	0.0%
Chiropractic Forgivable Loans	100,000	94,000	94,000	0.0%
Forgivable Loans for Teachers	525,000	493,500	493,500	0.0%
Foster Child Grant Program			65,000	
ACE Grants	250,000	235,000	235,000	0.0%
Scholarship/Grant Program Admin.	337,534	329,032	329,032	0.0%
TOTAL	\$58,817,659	\$55,685,006	\$60,070,006	7.9%

At its September meeting, the Commission will take final action on this request.


Robert J. Barak